



SHIVA CEMENT LIMITED

Registered Office: P-25, Civil Township, Rourkela-769 004 (Odisha)
Website: www.shivacement.com Email: corporate@shivacement.com Tel: +91 661 2400168/2400828
CIN: L26942OR1985PLC001557

NOTICE

Notice is hereby given that the Extra Ordinary General Meeting of the Members of **M/s SHIVA CEMENT LIMITED (“the Company”)** will be held on Wednesday the 22nd day of February, 2017 at 11:00 A. M. at the registered office of the Company situated at P-25, Civil Township, Rourkela-769004 to transact the following business:

SPECIAL BUSINESS:

1. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Special Resolution:-

“RESOLVED THAT in continuation of the approvals granted by the members at the Extra Ordinary General Meeting held on 30th June 2016 and pursuant to the provisions of sections 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the enabling Articles of Association of the Company, and in accordance with the provisions of Preference issue as contained in Securities and Exchange Board of India (SEBI) (ICDR) Regulations, 2009 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the members of the Company at their Extra Ordinary General Meeting held on 30th day of June 2016 has accorded approval to the Board to issue 80,00,000 Equity Share Warrants of Rs.2/- each at a premium of Rs.4.20 per warrant to Others Group and each warrant being convertible at the option of the holder thereof within 18 months from the date of allotment into 1(one) Equity Share of Rs.2/- each at a premium of Rs. 4.20 per share.

RESOLVED THAT in compliance to Regulation 73(1)(e) of SEBI (ICDR) Regulations, the Company is required to disclose the identity of ultimate beneficiary of the proposed allottee’s of the preferential issue to the shareholders and in compliance thereof the company seeks ratification from members regarding the earlier approval on 30/06/2016 & 25/11/2016 accorded by them to the Company”.

RESOLVED FURTHER THAT in connection with the above, the Board/Committee of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper, or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to resolve any difficulty or doubts relating thereto or otherwise considered to be in the best interest of the Company. “

**By the order of the Board
For SHIVA CEMENT LIMITED
Sd/-
(Akash Gupta)
Executive Director
DIN : 01326005**

**Date: Rourkela
Place: 14/01/2017**

NOTES :

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A proxy in order to be valid must be received at least 48 hours before the meeting.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Relevant documents referred to in the accompanying Notice and the statement is open for inspection by the members at the Registered Office of the Company on all working days except Saturday's during business hours up to the date of the meeting.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or the RTA M/s Niche Technologies Pvt Ltd.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the company or the RTA M/s Niche Technologies Pvt. Ltd.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Notices, Circulars etc. from the Company electronically.
9. The Company has implemented the "Green Initiative" as per Circular Nos.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. The e-mail addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered e-mail address for serving notices/ documents including those covered under section 136 of the Companies Act, 2013. Members may also note that the Notice of Extra Ordinary General Meeting will also be available on the website of the Company, www.shivacement.com for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent (RTA) of the Company.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Notice of Extra Ordinary General Meeting and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are entitled to receive such communication in physical form upon request. The Notice of Extra Ordinary General Meeting and Attendance Slip are being sent in electronic mode to members whose e-mail ID's are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of Notice of Extra Ordinary General Meeting and attendance slip are being sent to those Members who have not registered their e-mail ID's with the Company or the Depository Participant(s). Members who have received the Notice of Extra Ordinary General Meeting and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the EOGM.

11. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra Ordinary General Meeting (EOGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EOGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the EOGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the EOGM may also attend the EOGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 19th February, 2017 (9:00 am) and ends on 21st February 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th February, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Shiva Cement Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to tripathyandco@hotmail.co.uk with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of EOGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this EOGM (enclosed herewith)
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 15th February, 2017.

- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 15th February, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the EOGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EOGM through ballot paper.
- XIII. Mr. Surya Narayan Tripathy, Chartered Accountant (Membership No. 065470) and Partner M/s. Tripathy & Co., Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the EOGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the EOGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company Shiva Cement Limited and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013("the Act")

The following statements sets out all material facts relating to the Special Business mentioned in the accompanying notice :

Item No. 1

Your Company is engaged in the manufacturing of Cement since 1986. The present installed capacity of the cement plant of the company is 1.98 lakh TPA after recent expansion. Your Company is also having captive Limestone Mines with sufficient reserves. It has also made applications for acquiring additional Limestone Mines keeping future expansion plan in view.

While your company has been trying in the past for making substantial expansion but the plans are being implemented in phases as a matter of strategy.

Money received against allotment of 0.80 crore no. of Warrants shall be utilized for part funding the Capacity Expansion Plan of the company and part funds shall be utilized for long term working capital as per stipulations made by Term loan financiers/Bankers of the Company.

This has necessitated the issue of Equity Share Warrants of Rs.2/- each at a premium of Rs.4.20 per Warrant in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009 by way of preferential issue of Equity Share Warrants.

The Equity Shares to be issued upon conversion of Equity Share Warrants shall be at a price of Rs.6.20 per share including Rs.4.20 towards premium per share, which is higher than the Price stipulated by SEBI Guidelines arrived as per Relevant date i.e., 31/05/2016.

A copy of the certificate of the Statutory Auditors of the Company certifying that the issue of Equity Share Warrants as envisaged under the proposed Special Resolution mentioned above is in accordance with the requirements contained in Chapter XVII of Securities and Exchange Board of India (ICDR) Regulations, 2009 is available with the Company and was laid before the shareholders at the Extra Ordinary General Meeting.

As per the requirement of the SEBI Guidelines and Listing Agreement, the necessary information pertaining to the proposed Preferential Allotment is set out below in the prescribed format.

a.	No. and % of shares proposed to be issued and allotted pursuant to Special Resolution passed under section 62 (the post issue preferential capital).	Upto: i) 80,00,000 Equity Share Warrants of Rs.2/- each at a premium of Rs.4.20 per warrant and each warrant being convertible at the option of the holder thereof into 1(one) Equity Share of Rs. 2/- each at a premium of Rs.4.20 per share.. The aggregate of these constitutes to 4.10% of Post Preferential Issue Share Capital of the Company upon conversion.			
b.	Price at which allotment is proposed.	Equity Share Warrants with a paid up value of Rs.1.55 per warrant will be converted within 18 months at a total price of Rs.6.20 per share upon payment of balance sum of Rs 4.65 per Equity Share Warrant. The price stated above is in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009.			
c.	Object and reason of the said allotment.	Object <ul style="list-style-type: none"> ▪ To stabilise interim expansion of Capacity. ▪ Augmentation of long term working capital. Reasons <ul style="list-style-type: none"> ▪ Existing plant has potential and inbuilt capacity in the core equipment (Kiln) and surplus limestone reserves & infrastructures. Additional funds are required to unlock hidden value of the plant through capacity expansion in the interest of its shareholders. ▪ Company wants to enhance capacity to meet the robust demand growth of cement. 			
d.	Intention of the existing Promoters/ Directors/key-management persons to subscribe to the offer.	The existing promoters/Directors/Key management persons are not subscribing to the offer.			
e.	Consequential changes, if any, in Board of Directors and control over the Company	The Company is presently managed by 7 Directors on its Board of Directors out of which 3 director's represent the promoter's group. Nos. of Directors from Promoter Group will remain unchanged. There shall not be any change in control of the Company as a result of the allotment of Equity share Warrants.			
f.	Shareholding Pattern before & after the offer as well as consequential change in voting rights, if any:	Existing Capital No. %		After Allotment of Share Warrants & Conversion thereof No %	
1.	Promoters a. Indian Promoters b. Relatives c. Bodies Corporate Sub-Total	18497553 30353218 20617021 69467792	9.89 16.23 11.03 37.15	18497553 30353218 20617021 69467792	9.49 15.57 10.57 35.63
2.	Govt. Sponsored Financial Institutions / Indian Financial Institutions/Banks	206083	0.11	206083	0.11
3.	Bodies Corporate Harsh Vanijya Private Limited	62149356 0	33.23 --	62149356 8000000	33.23 4.10
4.	NRI/OCB's	1368940	0.73	1368940	0.70
5.	Indian Public & others	53807829	28.78	53807829	27.59
	Grand Total	187000000	100	195000000	100

g.	Proposed time limit within which the allotment shall be completed	<p>The Company has obtained the approval of shareholders for the above said preferential allotment vide Special Resolution at the AGM held on 28/12/2015. However the allotment could not be made within the prescribed time. Fresh approval from shareholders has been taken at EOGM held on 30/06/2016.</p> <p>The proposed allotment of Equity Share Warrants shall be completed within fifteen days, from the last date of approval by the Shareholders or approval of such allotment by any regulatory authority(s) or the Central Government. However, Equity Share Warrants will carry an option to convert it into Equity Shares shall be exercised within 18 (eighteen) months from the date of their issue and an amount equivalent to 25% (Rs.1.55) of their price shall become payable on or before the date of allotment of the said warrants which shall be adjusted against the price payable subsequently for acquiring the shares by exercising the option.</p>
h.	<p>Identity of the proposed allottee :</p> <p>The identity of the person who is the ultimate beneficial owners of the Equity Shares proposed to be allotted is as follows :-</p> <p>Name of Proposed allottees</p> <p>Category</p> <p>Pre-issue Holding</p> <p>No. of Equity Share Warrants to be allotted</p> <p>Issue price (INR) of equity shares</p> <p>Post Issue holdings</p> <p>% Post issue:(After conversion of warrants)</p>	<p>Harsh Vanijya Private Limited Registered office : VIP Enclave , A - 1 Block Flat NO - 302 , Baguihati (Infront of Big Bazar),Kolkata 700059. CIN No is U51909WB2003PTC097067</p> <p>particulars relating to the ultimate beneficiary , as per clauses 4(c) of the requirement of Regulation 73(1)(e) of SEBI ICDR Regulations and SEBI Circular dated 23.01.2013 regarding identity of the relevant natural person who holds the position of senior managing officials are as under :</p> <p>Mr. Ravi Shankar Susarla, (DIN- 01323473) Director Mr. Kali Charan Pattnaik (DIN- 06634436) Director</p> <p>Body Corporate</p> <p>NIL</p> <p>80,00,000 Nos.</p> <p>Rs. 6.20 per share</p> <p>80,00,000 Nos.</p> <p>4.103% of Total Capital</p>

The ultimate beneficiaries and shareholders of Harsh Vanijya Private Limited are as under:

Name	No of shares	% of holding
Bajrang Engineers Pvt. Ltd	72,000	9.86
Anubha Investments Pvt. Ltd	72,000	9.86
Samarth Commodities Pvt. Ltd	72,000	9.86
Shavaria Tradecom Pvt. Ltd	72,000	9.86
Shavaria Commercial Pvt. Ltd.	65,000	8.90
Shivom Minerals Ltd	1,44,000	19.73
Swaraj Enterprises Pvt. Ltd	35,000	4.79
Nisha Data Com Ltd	56,000	7.67

Nisha Apparels Ltd	72,000	9.86
Nisha Properties & Developers Ltd	70,000	9.59
Total	7,30,000	100.00

As per Clause 4 of SEBI Circular No. CIR/MIRSD/2/2013 dated 24.01.2013 regarding guidelines on identification of beneficial ownership, none of the ultimate beneficiaries and shareholders of Harsh Vanijya Private Limited, the proposed allottee hold more than 25% of shares or capital or profits of the proposed allottee and that none of the shareholders are individuals/ natural persons.

Harsh Vanijya Private Limited nor the directors of Harsh Vanijya Private Limited are related/ associated with Shiva Cement Ltd and its promoters group as defined under the promoter category of the Company in any capacity.

The shares to be allotted to Other's Group shall be subject to lock-in-period, in accordance with Regulations 78(2) of Chapter VII of the SEBI (ICDR) Regulations, 2009 and subsequent amendments thereto.

Section 62 of the Companies Act, 2013 permits offering of further shares to any person(s) in any manner whatsoever, if, Special Resolution to that effect is passed by the members of the Company.

The Listing Agreement with the Stock Exchanges stipulate that the Company in the first instance should offer new shares to the existing equity shareholders unless the shareholders in a general meeting decide otherwise, or accordingly consent of the shareholders is being sought pursuant to the provisions of section 62 and all other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the Listing Agreement executed by the Company with the Calcutta & Bombay Stock Exchanges where its shares are presently listed.

The Directors recommend the resolution as a Special Resolution for approval of the shareholders.

None of the Directors/Promoters, Managers or KMP of the Company is deemed to be concerned or interested in the passing of this resolution.

Date: Rourkela
Place: 14/01/2017

By the order of the Board
For SHIVA CEMENT LIMITED
Sd/-
(Akash Gupta)
Executive Director
DIN : 01326005

SHIVA CEMENT LIMITED

Registered Office : P-25, Civil Township, Rourkela-769 004 (Odisha)

Website : www.shivacement.com Email : corporate@shivacement.com Tel : +91 661 2400168/2400828

CIN : L26942OR1985PLC001557

ATTENDANCE SLIP EXTRA ORDINARY GENERAL MEETING Wednesday, February 22, 2017

Registered Folio/
DP ID and Client ID

Name and Address of the
Sole/First Shareholder

Joint Holder 1

Joint Holder 2

I/We hereby record my/our presence at the EXTRA ORDINARY GENERAL MEETING of the Company at P-25 Civil Township, Rourkela-769 004 (Odisha), on Wednesday, the 22nd February, 2017 at 11:00 A.M.

Member's Folio/DP ID- Client ID No.	Member's/Proxy's Name in Block Letters	Member's/ Proxy's Signature

NOTES :

1. Please complete the Folio/DP ID-Client ID No. and name of the Member/Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.

SHIVA CEMENT LIMITED

Registered Office : P-25, Civil Township, Rourkela-769 004 (Odisha)
Website : www.shivacement.com Email : corporate@shivacement.com Tel : +91 661 2400168/2400828
CIN : L26942OR1985PLC001557

(ANNEXURE TO THE NOTICE FOR THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON 22nd FEBRUARY, 2017)

Envelope No. :

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on the resolutions proposed to be considered at the Extra Ordinary General Meeting (EOGM) to be held on Wednesday, 22nd February, 2017 at 11:00 A.M. at the Registered Office of the Company at P-25, Civil Township, Rourkela- 769 004 (Odisha) and at any adjournment thereof.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Event Number)	User ID	PASSWORD
105913		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
19 th February, 2017 at 09:00 A.M. (IST)	21 st February, 2017 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the EOGM before exercising your vote.

Date : 14/01/2017
Place : Rourkela

By Order of the Board
For SHIVA CEMENT LIMITED
Sd/-
(Akash Gupta)
Executive Director
DIN : 01326005

Encl: EOGM Notice/Attendance Slip/Proxy Form